



THEORY OF THE CORPORATION

Professors R. Clark & J. MacIntosh

PART II

January 1988

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Fiduciary Duties: From Hypothetical Contracts or
Judge-Made Tradition?

Frank Easterbrook & Daniel Fischel, "Corporate Control Transactions," 91 Yale Law Journal 698 (1982), excerpts.
Takes the contractualistic approach to its limit.

Robert Clark, "Agency Costs versus Fiduciary Duties," in John W. Pratt & Richard J. Zeckhauser, eds., Principals and Agents: The Structure of Business (1985), at 55-79. Suggests the fiduciary concept reflects wisdom too.

Cass Sunstein, "Legal Interferences with Private Preferences," 53 University of Chicago Law Review 1129 (1986), excerpts.
Consider possible applications of this analysis in corporate law.

